

Agenda Item 17.

TITLE	Annual Report 2017/18 - Shared Audit & Investigation Services
FOR CONSIDERATION BY	Audit Committee on 6 June 2018
WARD	None Specific
DIRECTOR	Director of Corporate Services - Graham Ebers

OUTCOME / BENEFITS TO THE COMMUNITY

Through the internal audit opinion, provides assurance on the overall adequacy and effectiveness of the Council's internal control environment. This also supports the 2017/18 Annual Governance Statement (AGS).

RECOMMENDATION

To note the 2017/18 Shared Audit and Investigation Service Annual Report.

SUMMARY OF REPORT

The report at Appendix A provides the Assistant Director Governance (and Chief Audit Executive) opinion on the council's governance, risk management and internal control. It draws on the work of internal audit, investigations and other assurance providers. The internal audit opinion is unqualified and provides reasonable assurance over the internal control environment in operation.

The report also details the work of the Shared Audit and Investigation Service during 2017/18.

Background

The purpose of this report is to meet the annual reporting requirements set out in the Accounts and Audit Regulations 2015 to include an opinion on the overall adequacy and effectiveness of the Council's system of internal control.

The Regulations state that a written report should be provided to those charged with governance timed to support the Annual Governance Statement which can be found elsewhere on the Audit Committee's agenda.

The detailed report is provided at Annex A.

Analysis of Issues

The Shared Audit and Investigation Service Annual Report provides assurance to those charged with governance (Corporate Leadership Team, Executive and the Audit Committee) and enables them to review, and where appropriate, approve the Annual Governance Statement.

FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

The Council faces severe financial challenges over the coming years as a result of the austerity measures implemented by the Government and subsequent reductions to public sector funding. It is estimated that Wokingham Borough Council will be required to make budget reductions in excess of £20m over the next three years and all Executive decisions should be made in this context.

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	N/A	Yes	N/A
Next Financial Year (Year 2)	N/A	Yes	N/A
Following Financial Year (Year 3)	N/A	Yes	N/A

Other financial information relevant to the Recommendation/Decision

Not applicable

Cross-Council Implications (how does this decision impact on other Council services, including properties and priorities?)

The Shared Audit and Investigation Service Annual Report impacts on all Council's services as it provides assurance on the processes and systems that support governance, risk management and internal control in the Council.

Reasons for considering the report in Part 2

Not applicable

List of Background Papers

External assessment of compliance against Public Sector Internal Audit Standards Annual Governance Statement 2017-18

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